

Fill in this information to identify the case:

United States Bankruptcy Court for the:

DISTRICT OF PUERTO RICO

Case number (if known): _____ Chapter **11**

☐ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

12/15

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, Instructions for Bankruptcy Forms for Non-Individuals, is available.

1. Debtor's name **AMERICAN PARKING SYSTEM INC.**
2. All other names debtor used in the last 8 years
- Include any assumed names, trade names and *doing business as* names
3. Debtor's federal Employer Identification Number (EIN) **6 6 - 0 4 2 1 5 0 0**
4. Debtor's address
- | Principal place of business | Mailing address, if different from principal place of business |
|--|--|
| 603 CALLE DEL PARQUE | PO BOX 192239 |
| Number Street | Number Street |
| _____ | _____ |
| _____ | P.O. Box |
| _____ | _____ |
| SANTURCE PR 00909 | SAN JUAN PR 00902-2239 |
| City State ZIP Code | City State ZIP Code |
| _____ | Location of principal assets, if different from principal place of business |
| County | _____ |
| _____ | Number Street |
| _____ | _____ |
| _____ | City State ZIP Code |
5. Debtor's website (URL) _____
6. Type of debtor
- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
- ☐ Partnership (excluding LLP)
- ☐ Other. Specify: _____

Debtor **AMERICAN PARKING SYSTEM INC.**

Case number (if known) _____

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.naics.com/search/>

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
☐ Chapter 9
☒ Chapter 11. *Check all that apply:*

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment on 4/01/16 and every 3 years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy Under Chapter 11 (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

☒ No

☐ Yes. District _____ When _____ Case number _____
MM / DD / YYYY
District _____ When _____ Case number _____
MM / DD / YYYY
District _____ When _____ Case number _____
MM / DD / YYYY

If more than 2 cases, attach a separate list.

Debtor **AMERICAN PARKING SYSTEM INC.**

Case number (if known) _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

List all cases. If more than 1, attach a separate list.

☒ No

☐ Yes. Debtor _____ Relationship _____

District _____ When _____

Case number, if known _____ MM / DD / YYYY

Debtor _____ Relationship _____

District _____ When _____

Case number, if known _____ MM / DD / YYYY

11. Why is the case filed in this district?

Check all that apply:

☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other _____

Where is the property?

Number _____ Street _____

City _____ State _____ ZIP Code _____

Is the property insured?

☐ No

☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

☒ Funds will be available for distribution to unsecured creditors.

☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

Debtor **AMERICAN PARKING SYSTEM INC.**

Case number (if known) _____

- | | | | |
|--|--|---|--|
| 14. Estimated number of creditors | <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| | <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| | <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| | <input type="checkbox"/> 200-999 | | |
| 15. Estimated assets | <input checked="" type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| | <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| | <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| | <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |
| 16. Estimated liabilities | <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| | <input type="checkbox"/> \$50,001-\$100,000 | <input checked="" type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| | <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| | <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Part X: Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **04/08/2016**

MM / DD / YYYY

X /s/ MIGUEL CABRAL VERAS

Signature of authorized representative of debtor

MIGUEL CABRAL VERAS

Printed name

Title **PRESIDENT**

18. Signature of attorney

X /s/ ALEXIS FUENTES-HERNANDEZ

Signature of Attorney for Debtor

Date **04/08/2016**

MM / DD / YYYY

ALEXIS FUENTES-HERNANDEZ

Printed name

Number Street

City

PR

State

ZIP Code

Contact phone _____

Email address **alex@fuentes-law.com**

217201

Bar number

PR

State

Fill in this information to identify the case:

Debtor name AMERICAN PARKING SYSTEM INC.

United States Bankruptcy Court for the: DISTRICT OF PUERTO RICO

Case number _____
(if known)

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claims resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	CONDADO II LLC FIRST BANK BUILDING ERD FLOOR SANTURCE PR 00909		SECURED CREDITOR		\$6,750,000.00	\$0.00	\$6,750,000.00
2	TREASURY DEPARTMENT OF PUERTO RICO PO BOX 9022501 SAN JUAN PR 00902-2501		Taxes	Disputed			\$6,427,795.30
3	PR DEPARTMENT OF LABOR PO BOX 195540 SAN JUAN PR 00918-5540		Taxes	Disputed			\$3,036,512.00
4	INTERNAL REVENUE SERVICE PO BOX 7346 PHILADELPHIA PA 19101-7346		Taxes	Disputed			\$2,732,895.78
5	MUNICIPALITY OF SAN JUAN FINANCE DEPARTMENT PO BOX 71332 SAN JUAN PR 00936-8432		MUNICIPAL LICENSE TAX	Disputed			\$766,357.55

Debtor **AMERICAN PARKING SYSTEM INC.** Case number (if known) _____
Name _____

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
6	STATE INSURANCE FUND PO BOX 365028 SAN JUAN PR 00936-5028		WORKMAN COMPENSATION INSURANCE				\$426,859.00
7	PELLOT-GONZALEZ 268 PONCE DE LEON AVE. HATO REY PR 00918		PROFESSIONAL SERVICES				\$350,389.06
8	LCDO. OSVALDO GONZALEZ CALLE 2 #32 PASEO ALTO SAN JUAN PR 00926-5917		PROFESSIONAL SERVICES				\$150,000.00
9	MUNICIPALITY OF SAN JUAN FINANCE DEPARTMENT PO BOX 71332 SAN JUAN PR 00936-8432		LEASE				\$145,200.00
10	METRO SANTURCE INC. PO BOX 11137 SAN JUAN PR 00910-2237		TRADE DEBT				\$126,398.00
11	PUERTO RICO POWER AUTHORITY (AEE) PO BOX 363508 SAN JUAN PR 00936		ELECTRIC POWER UTILITY				\$125,631.75
12	AGA ACCOUNTING 478 E ALTAMONTE DR. 108-724 ALTAMONTE SPRINGS FL 32701		ACCOUNTING SERVICES				\$60,000.00
13	FRANK A. DALMAU EDIFICIO UNICA SUITE 200 1258 CALLE ALDEA SAN JUAN PR 00907		TRADE DEBT				\$51,396.77

Debtor **AMERICAN PARKING SYSTEM INC.** Case number (if known) _____
Name _____

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
14	GONZALEZ CASTAÑER 268 MUÑOZ RIVERA AVE. WESTERNBANK PLAZA SUITE 1500 SAN JUAN PR 00918		LEGAL SERVICES				\$47,149.92
15	VICENTE & CUEVAS LAW OFFICES PO BOX 11609 SAN JUAN PR 00910		PROFESSIONAL SERVICES				\$40,493.00
16	NEW CENTURY FINANCE PO BOX 12011 SAN JUAN PR 00914		TRADE DEBT				\$38,142.14
17	ESTHER VAN DERYDYS CALLE 2 #32 PASEO ALTO AN JUAN PR 00926-5917		LOAN				\$35,500.00
18	GUZMAN TORRES AND CO. 400 AVE. AMERICO MIRANDA COSVI BLDG 3RD FLOOR		TRADE DEBT				\$28,715.00
19	ADMINISTRACION DE TERRENOS PO BOX 363767 SAN JUAN PR 00936-3767		LANDLORD				\$19,469.69
20	RAFAEL PUMAROL AVE. ESPAÑA #13 VILLA DUA SANTO DOMINGO ESTE SANTO DOMINGO RD		TRADE DEBT				\$17,833.00

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF PUERTO RICO
SAN JUAN DIVISION**

IN RE: **AMERICAN PARKING SYSTEM INC.**

CASE NO

CHAPTER **11**

VERIFICATION OF CREDITOR MATRIX

The above named Debtor hereby verifies that the attached list of creditors is true and correct to the best of his/her knowledge.

Date 4/8/2016

Signature /s/ MIGUEL CABRAL VERAS
MIGUEL CABRAL VERAS
PRESIDENT

Date _____

Signature _____

UNITED STATES BANKRUPTCY COURT
DISTRICT OF PUERTO RICO
SAN JUAN DIVISION

IN RE:

AMERICAN PARKING SYSTEM INC.

Debtor(s)

§
§
§
§
§

Case No. _____

Chapter 11

**DECLARATION FOR ELECTRONIC FILING OF BANKRUPTCY
PETITION, LISTS, STATEMENTS, AND SCHEDULES**

PART I: DECLARATION OF PETITIONER:

As an individual debtor in this case, or as the individual authorized to act on behalf of the corporation, partnership, or limited liability company seeking bankruptcy relief in this case, I hereby request relief as, or on behalf of, the debtor in accordance with the chapter of title 11, United States Code, specified in the petition to be filed electronically in this case. I have read the information provided in the petition, lists, statements, and schedules to be filed electronically in this case and I HEREBY DECLARE UNDER PENALTY OF PERJURY that the information provided therein, as well as the social security information disclosed in this document, is true and correct. I understand that this Declaration is to be filed with the Bankruptcy Court within five (5) business days after the petition, lists, statements, and schedules have been filed electronically. I understand that a failure to file the signed original of this Declaration will result in the dismissal of my case.

☐ *[Only include for Chapter 7 individual petitioners whose debts are primarily consumer debts] --*

I am an individual whose debts are primarily consumer debts and who has chosen to file under chapter 7. I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each chapter, and choose to proceed under chapter 7.

☒ *[Only include if petitioner is a corporation, partnership or limited liability company] --*

I hereby further declare under penalty of perjury that I have been authorized to file the petition, lists, statements, and schedules on behalf of the debtor in this case.

Date: 4/8/2016

/s/ MIGUEL CABRAL VERAS
MIGUEL CABRAL VERAS
PRESIDENT
Complete EIN: 66-0421500

PART II: DECLARATION OF ATTORNEY:

I declare UNDER PENALTY OF PERJURY that: (1) I will give the debtor(s) a copy of all documents referenced by Part I herein which are filed with the United States Bankruptcy Court; and (2) I have informed the debtor(s), if an individual with primarily consumer debts, that he or she may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter.

Date: 4/8/2016

/s/ ALEXIS FUENTES-HERNANDEZ
ALEXIS FUENTES-HERNANDEZ, Attorney for Debtor